



# RAMA UNIVERSITY

w w w . r a m a u n i v e r s i t y . a c . i n

## E-Content BBA402- Marketing Management

Lecture 18- Product Marketing, Types and Levels of Product

Prepared by:- Mr. Raj Kumar, Assistant Professor, Faculty of commerce and management, Rama University Kanpur

# Product Marketing

- Product is the core of the marketing mix
- Product defines what will be priced, promoted, and distributed
- If you are able to create and deliver a product that provides exceptional value to your target customer, the rest of the marketing mix is easier to manage

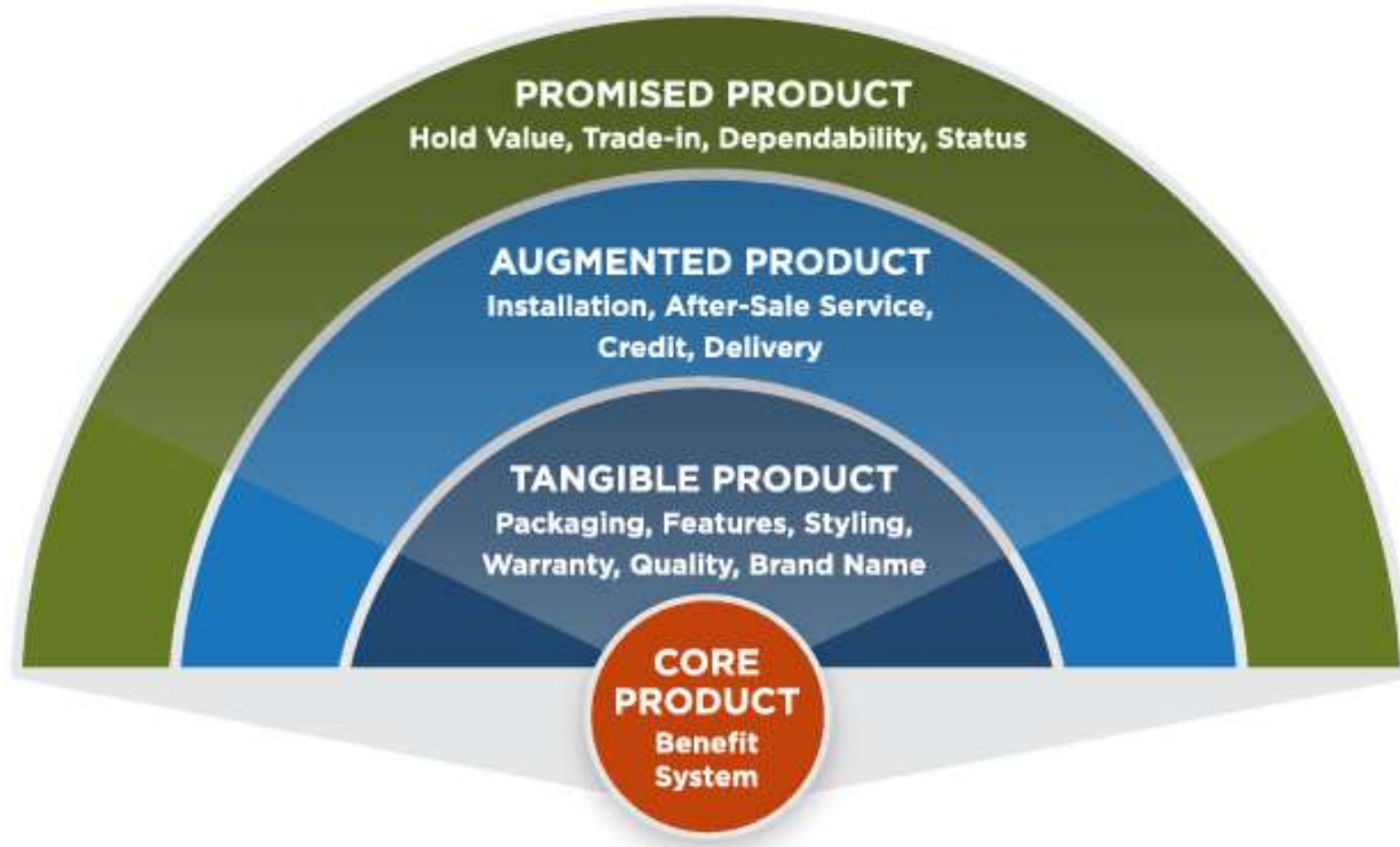


# What is a product?

A product is a bundle of attributes (features, functions, benefits, and uses) that a person receives in an exchange

- A product can be:
- An idea (recycling)
- A physical good (a pair of jeans)
- A service (banking)
- Any combination of the three
- Products are divided into consumer and business or B2B products

Fou



**FOUR LEVELS OF THE PRODUCT**

# Types of Consumer Products

Consumer products are often classified into four groups related to different kinds of buying decisions

1. Convenience - bread, pain reliever, power cords
2. Shopping - shoes, microwaves
3. Specialty - highly differentiated, custom goods
4. Unsought products - funeral plots, pest-control

# Practice Question

What type of product is shown here?



Figure: Characteristics that Distinguish Goods from Services



# Products Should be Augmented with Services If:

- Services can provide a more complete and satisfying customer experience
- Services can increase the total revenue for each sale





# Product Marketing Responsibilities: Inputs to the Company

- Define market needs or problems that the product should address
- Complete a competitive analysis to understand other offerings in the market
- Identify which market segments the product will target
- Define market requirements for the product
- Create buyer persona documents that describe the personality, behavior, and desires of buyer types
- Determine price

# Product Marketing Responsibilities: Outputs to the Market

- Define key messages to communicate product benefits to the target market
- Create marketing materials about the product
- Define the sales approach
- Create lead generation plans
- Develop sales materials such as Web site content, brochures, presentations, and product demonstrations
- Provide training and support to distribution channel partners